GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

TR&B Department – A.P.R.D.C. - Permission to the M.D., Andhra Pradesh Road Development Corporation to escrow (50%) of the amount receivable by APRDC out of the Re.1/- per litre cess imposed upon Petrol and diesel and to raise loans for an amount of Rs.2000 Crores for purpose of renewal of the Priority State Highways and Major District Road Stretches - accorded – Orders – Issued.

TRANSPORT, ROADS AND BUILDINGS (R.IV) DEPARTMENT

G.O.RT.No. 76 Dated: 18-03-2021

Read:-

G.O.Rt.No.72, Transport, Roads & Buildings (R.IV) Department, Dated:11.03.2021.

ORDER:

It was brought to the notice of the Hon'ble Chief Minister during the review meeting on R&B Department that the Roads are in bad condition, as during the last 5 years, the renewals for Roads is not taken up on regular basis due to limited budget resources.

2. During the review meeting it was decided to take up renewal of badly damaged stretches by taking loans from Banks/Financial institutions duly escrowing 50% of the amount receivable by APRDC out of the Re.1/- per litre cess imposed upon Petrol and Diesel.

3. Government have already accorded administrative sanction for renewals with an amount of Rs.2205 Crores for improvement of Riding surface of State Highways and Major District Roads in R&B Department vide G.O. read above.

4. Now, Government hereby accord Permission to the M.D., APRDC to escrow (50%) of the amount receivable by APRDC out of the Re.1/- per litre cess imposed upon Petrol and diesel and to raise loans for an amount of Rs.2000 Crores for purpose of renewal of the Priority State Highways and Major District Road Stretches already sanctioned in G.O. read above subject to condition that:

a. The loan shall be negotiated at the most competitive interest rate & terms and conditions
b. No Government Guarantee shall be provided to the banks/financial institutions for the aforesaid purpose.

5. The Chief Engineer(R&B), SH & MD, APRDC, A.P. Vijayawada shall take further necessary action in the matter.

6. This order issues with the concurrence of Finance (C&DM) Department vide their U.O.No.Fin01-BUGTOBL/33/2020-CDM (1306076), Dated:22-02-2021.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

M T KRISHNA BABU
PRINCIPAL SECRETARY TO GOVERNMENT

To
The Chief Engineer(R&B) SH & MD, APRDC, A.P., Vijayawada.
Copy to:-
The Engineer-in-Chief (R&B) MDR, A.P., Vijayawada
The Finance (C&DM) Department, A.P. Secretariat.
The P.S. to Hon'ble Chief Minister, A.P.
The P.S. to Hon'ble Minister(R&B), A.P.
The P.S. to Prl. Secretary to Government, TR&B Department.
SF/SC.

//FORWARDED :: BY ORDER //

SECTION OFFICER